C. & O. AGENT FINED \$15,000 FOR REBATING

Paying Forwarding Firm a "Consideration."

JUDGE HITS AT "BIG MAN"

But Disregards Prosecutor's Demand for a Prison Sentence.

Judge Julius Mayer in the Criminal Court yesterday fined William L. Divine, general importing freight agent of the Chesapeake and Ohio Railroad, \$15,000 for rebating. Divine had pleaded guilty.

It is alleged that Divine, on behalf of the railroad, entered into an agreement with Wakem & McLaughlin, Incorporated, a freight forwarding concern of New York and Chicago, whereby the latter received a monthly consideration with which it reduced the transportation charges of shippers whose freight they handled. In return the firm sent all its shipments between New York and Chicago by the between New York and Chicago by the steward of the new company is to be held in a voting trust for five years.

In the distribution of the stocks of the new company, of which there are to be shippers whose freight they handled. In return the firm sent all its shipments between New York and Chicago by the stocks of the old concern through purchase by the creditors' committee. All the stock of the new company is to be held in a voting trust for five years.

In the distribution of the stocks of the new company, of which there are to be \$1,575,000 of 7 per cent. cumulative preferred and \$3,150,000 of common, the com-Chesapeake and Ohio. Wakem and Mc-Laughlin were indicted and fined recently. Before passing sentence Judge Mayer

Before passing sentence Judge Mayer said:

"This man is merely a subordinate, and as such has to do the bidding of his superiors. He is not as deserving of punishment as those who have dictated the policies he aided in carrying out. We want to get the big man behind him."

United States Attorney Wise in appealing for a drastic sentence said:

"We will never get at the big man so flong as the little fellow is able to stand up land pay his fine. If, however, the little

fong as the little fellow is able to stand up and pay his fine. If, however, the little fellow is sent to jail he is likely to squeal on the man higher up."

"Then we shall fix a penalty that will affect the big man." answered Judge Mayer. "I fine the defendant \$15,000."

This fine was paid over by Divine's lawyer.

PROSPERITY CHORUS HEARD.

Manufacturers Record" Prints Ten Pages of Letters.

BALTIMORE, Oct. 2.—Ten pages of letters from manufacturers in all parts of the country published in this week's issue of the Manufacturers Record tell of remarkable activity everywhere and in every line of industry. Summing up these letters the Manufacturers Record says:

"A rapid expansion in business interests, increasing activity everywhere, factories overtaxed with orders beyond their capacity to fill, a growing scarcity of labor, especially of skilled mechanics, a car shortage which in many cases is greatly retarding ship-ments, a shortage so pressing in some cases that one report tells of cement being delivered by the use of passenger cars as well as cattle cars-such is the condition of business throughout the country as voiced by leading manufacturers in every section. Almost over night there has come upon

the country, silently and scarcely foreseen, even by the shrewdest financiers and business men, a marvellous change from inac-tivity to great activity. The steel works of the country are wholly unable to meet promptly the demand for steel products Building operations are everywhere delayed by the inability of contractors to supporting from the outset. He esti-secure reenforcing bars for concrete con-mates the annual fixed charges at \$15.

secure reenforcing bars for concrete construction and architectural work. Cement manufacturers, who since 1907 have had a hard struggle to find trade, and what they found was generally at a loss, are now overwhelmed with business at advancing prices, and the only difficulty in the cement business is the fact that railroads cannot begin to provide cars enough to handle the product.

"Many of these letters emphasize the point that, notwithstanding the fact that this is a Presidential year, business men are ignoring political problems and are attending strictly to business. Apparently political activities are having no effect vehatever, as in former years, in retarding business or in preventing manufacturers from spending money to provide for enlarged facilities."

SUGAR TRUST CONTROLS OTHERS.

Foster's Testimony Brought Out Fact and Havemeyer \$100,000 Fee.

That the American Sugar Befining Company directs and manages, through the control of stock, both the Havemeyer & Elder refinery and the American Sugar Refining Company of New York, as com pletely as though it owned those two concerns, was brought out at yesterday's hearing before Special Examiner Wilson B. Brice in the Government suit to dissolve

hearing before Special Examiner Wilson B. Brice in the Government suit to dissolve the sugar trust.

W. Edward Foster, comptroller of the American Sugar Refining Company, who resumed the stand yesterday morning gave, teatimony to that effect in answer to a question put to him by United States At.orney Knapp.

It was also brought out that H. O. Havemayer got \$100,000 from the American Sugar Refining Company as compensation for his work in bringing the Philadelphia and other refineries into the contoination. Mr. Foster produced from the minutes of the board of directors of the American Sugar Refining Company the resolution instructing the secretary of the company to pay that amount to Mr. Havemeyer.

Mr. Foster also gave statistics regarding the sale of the American Sugar fielding Company stock and the purchase of the plants absorbed by the merger.

His testimony will be resumed at 10:30 this morning.

PLANS BIGGEST MORTGAGE.

Equitable May Lend \$19,500,000 on

The figure for the intertage, however, is laced at \$19,500,000. At this amount the quitable's mortgage will be the largest ver recorded on a single piece of property, the mortgage, it is understood, will take the form of a building loan, the money in the mortgage transaction being furnished at various stages of the building work. The cost of the land as paid by the Durint Company recently was \$13,500,000, the cost of construction work, it is estimated, is likely to be about \$14,500,000, be total cost of the development of the property may reach \$20,000,000. The rate of interest on the mortgage, it is believed, is likely to be about \$10,000,000, the continued on to the insurance company of between 42, and 5 per cent. The Durint (annany, with Gen. T. Coleman durint as leading spirit, is incorporated for

HOMICIDE RATE INCREASES. In Decade Average Grown From 5 to 7.2 Per 100,000 Population.

Interesting statistics are contained in an article on "The Homicide Record of American Cities" in the current number of the Spectator. According to the figures Pleaded Guilty to Charge of presented the death rate from homicide "increased from an average of 5.0 per 100,000 population during the ten years ended with 1891 to 7.2 during the ten years ended with 1911."

As for the intervening years, it is pointed out that the rate was slightly below the average for the former and "very considerably above the average" for the latter. The maximum rate occurred in 1907 "when it attained to 8.8 per 100,000 population."

Taking the comparative rate for thirty cities, the article says:

The highest homicide rate during the Judge Julius Mayer in the Criminal decade ending with 1910 prevailed in Mem-Branch of the United States District plus, where it was 47.1 per 100,000 of popula tion, followed by Charleston, S. C., with 27.7; Savannah, with 25.6, and New Orleans, with 22.2 The excessive rates prevailed always in Southern cities, but the rates were also very high for St. Louis, with 12.6, and San Francisco, with 11.2. In most of the cities during 1911 the homicide rate was above the average for the decade ending with 1910.

rate was 6.7. rate was 6.7.

There is also a table comparing the homicide record of England and Wales with the registration area of the United States, with this statement:

For males and females the average rate for England and Wales was 0.9 per 100,000 of population, against 4.3 for the registration area of the United States. !n other words, there was an excess of 3.78 per cent. in the homicide mortality of the United states over the corresponding homicide record of England and Wales. Comparing males only the rate for England and Wales was 0.9 per 100,000 of population, against 6.5 for the registration area of the United States. The American rate, therefore, was For females the English rate was exactly the same as for males, or 0.9 per 100,000 of population, whereas for the registration area of the United States the females rate was 2 per 100,000 of females population.

The chains of the note hold-company production for September was reported as 2,949,150 pounds, comparing with 3,048,730 pounds in August. The Miami Copper Company production for September was reported as 2,949,150 pounds, comparing with 3,048,730 pounds in August.

Prices of standard copper closed as follows:

The comparison brings out in startling contrast the disregard of human life in the United States at the present time. The subject is obviously one of most serious im portance, not only to life insurance com panies but also to the public at large

EXPERT SAYS THE CANAL SHOULD PAY AT ONCE

From Panama With Many

Suggestions.

PHILADELPHIA, Oct. 2.-Prof. Emory PHILADELPHIA, Oct. 2.—Prof. Emory of the Bankers Trust Company, in an examination of the property of the com transportation at the University of Penn- pany, estimated the earnings after certain sylvania, who has been in the Canal Zone as the personal representative of President Taft, returned to-day and immediately started on the exhaustive report he will make to the President.

One of Prof. Johnson's recommendations is that the canal shall be made seif-500,000. For the first decade he sets the tonnage at 10,500,000 and for the second decade at 27,000,000. With this prospective tonnage, which is based on movements of vessels for the last fifty years, it should be easy to fix tolls that would bring an annual revenue of\$15,500,000.

The canal would have its own rules for the measurement of vessels according to Prof. Johnson, and he now is at work on a system which he will recommend. He said that the net tonnage, which will be about 70 per cent. of the gross, would probably be charged upon, and that 2½ contents of the gross, would be deducted for vessels. decade at 27,000,000. With this prospec-

probably be charged upon, and that 23 per cent, would be deducted for vessels passing through in ballast. Each 100 cubic feet probably would be reckoned as a ton, and the charge probably would be about 25 cents a hundred cubic feet.

Prof. Johnson thinks that allowing American coastwise vessels to pass through

American caostwise vessels to pass through American ports.

TAFT CONGRATULATES PORRAS. President Sends Message to New Panama Executive.

WASHINGTON, Oct. 2 .- Congratulations have been sent to the new Government of Panama by President Taft in the following message to Dr. Porras, who ha just been inaugurated President of the

republic:
"In extending to your Excellency on the occasion of your inauguration the felicitations of the Government of the United States I express my own senti-ments and those of my fellow citizens in wishing for the republic continued prosperity and happiness under your admin-

WOULD SEE U. S. IN HAYTI. Ship Captain Reports Much Disturb

ance at Port-an-Prince. MOBILE, Ala., Oct. 2.-Conditions in Hayti are such that the United States Government should take a hand and quell The Equitable Life Assurance Society is the constant disturbances is the opinion to take a large mortgage on the land and of Capt. Nielson, master of the Seeberg the new building to be erected on its old liner Atlantis, which arrived from Port-

the new building to be erected on its old site on Broadway at Pine, Nassan and Cedar streets. The size of this mortgage, it was said yesterday at the offices of the company, is dependent chiefly upon the cost of the building. This cannot be definitely upon the cost of the building. This cannot be definitely determined in advance.

The figure for the imortgage, however, is liceed at \$18,500,000. At this amount the juitable's mortgage will be the largest cycle of property. Haytier cruiser was lying at anchor in the duritable's mortgage will be the largest cycle of property. ence seemed to have little influence in quelling disorder.

GILCHRIST IS PROMOTED.

M'CRUM-HOWELL CO. REORGANIZATION PLAN

Assets-Voting Trust for All Stock.

ASSESSMENTS FOR ALL

Preferred Pays \$16 a Share, and Exchanges on Six for One Basis.

The final plan of reorganization of the McCrum-Howell Company, the radiator and hardware manufacturing concern whose smashup early in the year brought a sensational collapse in the value of its securities, was announced yesterday by the committee representing the creditors.

The reorganization plan is of a thorough going nature and provides for the forma-tion of a new company to take over the ssets of the old concern through purchase

ferred and \$3,150,000 of common, the com mon stock holders of the old company are to receive one share of new preferred stock and one share of new common for every twelve shares of the old common and are preferred stock are to receive one share of new preferred and one share of new comthey hold and are to pay an assessment of stocks since the strike at Bingham \$16 on each of these six shares.

The creditors who hold indebtedness of the company in excess of \$2,600,000 are to receive 25 per cent. of their claims in new preferred stock and 75 per cent. in new common. The claims of the note hold-

ers or by the sale of stock if the stockholde do not subscribe the new company will receive \$840,000 in cash, which will be used to provide for the expenses of the reorgani-zation and to supply the new company with working capital. Voting trust certificates will be distributed in lieu of the stock cer-tificates and the committee of creditors is to select the three or more voting trustees. The preferred stock is to be redeem able at any time at 110 per cent. of its par value and accrued dividends.

The creditors' committee says that when it took hold the actual condition of the President's Investigator Back as reported in the company's statement of April, 1911, proved to be a shock. As a result of the investigations the assets of the company were found to be \$2,179.361. other than patents and good will, against indebtedness of over \$2,600,000. W. E. S. Strong, brother of Benjamin Strong, Jr. improvements in the plant at \$209,000 year, gradually to increase to \$320,000.

DEPOSITORS' OUTLOOK POOR

nton Bank, Experts Say, May Not Pay Even 50 Cents on Dollar.

Deputy Superintendent E. L. Dodge of the State Banking Department, who has charge of the liquidation of the collapsed Union Bank of Brooklyn, announce yesterday that under the most favorable onditions there will be no payment of carried when the bank stopped business.
Some of the bank experts who have beer following the liquidation proceedings say the depositors will not get more than 50 per cent, and that the probability is that they will receive considerably less than

hat.
Mr. Dodge is hopeful of bringing about the settlement without much further delay

MUST GIVE EXTRA \$1,000 BAIL Jeweller Who Claimed He'd Been Robbed Must Furnish \$2,500.

American caostwise vessels to pass through the canal free is a mighty poor sort of a subsidy, which would reduce the tolls about \$2,500,000 a year without compensating benefit. He suggests that it would be better to give \$2,500,000 direct to selected American lines sailing from Silberfeld of 35 Maiden lane with obtaining American ports. under false pretences. man, who is out under \$1,500 bail on the same charge in a civil suit, was put under another \$1,000 by Magistrate Breen for examination to-morrow on the crimina

action.

Richman went to Silberfeld to purchase Richman went to Silberfeld to purchase Silberfeld deposes in his affidavit that Richman said he had \$750 in the Mutual Alliance and Trust Company at that time, whereas and Trust Company at that time, we Silberfeld swears, he only had \$15.08

DAILY TREASURY STATEMENT.

WASHINGTON, Oct. 2.—The statement of the eccipts and expenditures of the Treasury shows Yesterday, This Month, Fiscal Year Receipts......\$1,815,695 \$1,815,696 \$177,289,587 Expenditures \$90.115 890,115 182,931,589 \$925,580 Def.\$5,691,952 Surplus.... \$925,580 The receipts from customs yesterday wer s921.692; from internal revenue, ordinary, \$708.292 corporation tax, \$707, and miscellaneous, \$90.967 National bank notes received for redemption \$974.580. The cash statement of the United States Treasurer for October 1 shows:

RESERVE FUND. Gold coin and buillon ..

Gold cold.
Gold certificates
Stilver dollars.
Sliver certificates
United States notes.
National bank notes.
Certified checks on banks. Total Deduct current liabilities..... Working balance in Treasury,...
In national banks.
Sliver builton, subsidiary sliver and
minor coin.
Awaiting reimbursement,...
Cash balance. 27,422,371 29,042 149,940,193

Live Stock Market.

WEDNESDAY, October 1.

COPPER BUYING SLACKENS.

Resting Mood Assumed Following Record Buying Movement.

New Concern Will Take Over

Copper only a result that producers and selling interests told of unimportant transactions during the day. The general price to 50. North Butte gained \$\frac{1}{2}\$, closing strong. Some transactions that took place.

Selling interests told of unimportant transactions during the day. The general price to 50. North Butte gained \$\frac{1}{2}\$, closing strong. Isle Royale made a net gain of \$\frac{1}{2}\$ and a few the few transactions that took place.

the bulk of which was booked during the space of a week, it could not be expected that this buying could be very long main-tained. The Sun's estimate of approxi-mately 100,000,000 pounds old a week ago tells the story, as that great volume of copper will replenish for several weeks the much depleted consumers' bins.

Consumption of copper in the United

States this year will have established a new high record. One of the electrical manufacturing companies will during 1912 consume about 100,000,000 pounds of copper, representing a 50 per cent. excess over normal conditions. Another prominent cop-per consumer stated that his requirements this year will be fully double those of 1911 Unsold copper supplies in producers' hands have been reduced to a minimum and

are the smallest known for several years.

The copper miners' strike at the Binghar camp in Utah spread yesterday to the Ely. Nev., district, where the Nevada Consolidated Copper Mining Company is the largest producer. That camp was selected as the point of attack by reason of the fact that Nevada Consolidated is controlled by the Utah Copper Company, which has been shut down for about a fortnight. As a result of the Bingham strike it is understood that two refineries of the American to pay an assessment of \$8 a share on each of these twelve shares. The holders of old sufficient pig copper on hand to run full capacity. Garfield Smelter of the Ameriof new preferred and one share of new com-mon for each six shares of old preferred which has been able to operate on surplus have to close soon on account of its inability

o get copper from mines.
The Anaconda Copper Mining Company yesterday reported its September produc-tion at 24,500,000 pounds, as compared with 25,250,000 in August. The Miami Copper

10 11 0 .					m.			
	Yesterday			Tuesday.				
	Bid.	Asi	red.		Bid.	A	Sk	ed.
Spot	17 25	2000			17 25			
October	17 75	17	52	-	17 25	17	1 6	210
October	17.20	**	47	- 1		- 11		91
November	17 32.52				14 -0	- 44		5
December	17 25	17	621	2	17.20	- 1		9
Lead	5.10				5.10			
Spelter	7 50	7	75		7 60		7.7	5
Tin	50 20		371	4	50.00	54	. 1	0
						-		-
London price	es were	:						
		Yest	erd	AY.		rues	da	y .
		•		d.		ES		d.
Copper, spot		77	3	19		78 7	1	6
Copper, apor				9		79 15		0
Copper, futures.		200				27		6
Tin, spot		221	10	0		21		6
Tin. futures		226	5	6		26 :		
Lead		21	5	0		21 13		0
Spelter		27	10	0		27 10		0
Pig fron. C. W.	******		66	6		6/	4	716
rig trou, C. W.			490				77	. 4
				-				

RAILROAD EARNINGS.

Chicago and Aiton:

1912 Changes

Third week Sept. \$381,137 Dec. \$1,638

From July 1..... 3,623,126 Dec. 114,206

Chicago and Alton:

From July 1	3,623,126	Dec.	114.306		
Detroit United R	allway:				
Second week Sept	\$228,701	Inc.	\$35.054		
From Jan. 1	8,068,407	Inc.	951,137		
	SLAND LI				
The Rock Island	Lines repe	ort fo	hanges.		
Oper. revenue	\$6.614.386		\$851,874		
Oper. expenses	4,503,808		300,555		
Net oper, rev	\$2,110,578	Inc	\$551,319		
Outside op. (def.).	12,137	Inc.	2,802		
maral nat san		Inc	\$548,517		
Total net rev	239,280	Inc	19.879		
Oper. Income	\$1,859,161	Inc.	\$528,638		
From July 1:					
Oper. revenue	\$12,352,268	Inc.	\$1,438,999		
Oper. expenses	8,645,359	Inc.	469,463		
Net oper rev	** *** 909	Inc.	\$1.029,566		
Outside op. (def.)	29.502	Inc.	9.344		
Outside op. (del.).					
Total net rev	\$2,657.407	Inc.	\$1,020,222		
Taxes	478,669	Inc	39.789		
Oper income					
MISSOURI, K.					
The Missouri, Ka	ansas and	Texa	s Railway		
system reports for	August.				
•	1912		hanges.		
Oper. revenue Oper. expenses	\$2,691,722	Inc.			
Oper. expenses	1,822,519	Dec.	53.944		
Net oper rev	\$862,412	Inc	\$364.631		
Outside op. (def.).	11,396	Inc.	10,456		
Total net rev	\$851.016	Inc.	\$354,145		
Taxes	111.656	Inc.	27.248		
Oper. income	\$739,360	Inc.	\$326,597		
From July 1:					
Oper. revenue	\$4,075.153	Inc.	\$139,456		
Oper. expenses		Dec.	137.352		
Net oper, rev	\$1 987 99"	Inc	\$576.808		
Outside op. (def.).	10,045	Inc	3,675		
Total net rev	.1 977 647	Inc.	\$573,133		
Taxes	212,856	lne.	44.539		
Oper income	\$1,165,091	Inc	\$528.594		
ST. LOUIS	SOUTHWE	STE			
The St. Louis S					
tem reports for Au	Kust:				
0	1912	Changes.			
Oper. revenues	•1,076,373	inc.	\$141.653		
Oper. expenses	722.130	inc.	71,746		
V					

Net oper. revs... \$354,243 Inc. \$69.90 From July 1 ... \$2,150,970 Inc. ... 1,438,926 Inc. Net oper. rev \$720,844 Inc. \$203,350 DETROIT UNITED RAILWAY The Detroit United Railway Company re Gross earnings ... \$1.103,504 Inc. \$115,976 Oper expenses ... 733,026 Inc. \$3,608 Net earnings ... \$370,478 Inc. ... \$7.601.891 Inc. \$886.721

THE CHICAGO MARKET.

Net earnings ... \$2,640.255 Inc. \$217.07

CHICAGO, Oct. 2.-Trading continued wel distributed with prices showing an upward tendency. American Shipbuilding common showed the greatest improvement oderate advances were made in American Can issues, Illinois Brick and Union Carbide The bond market was active and strong. The summary:

THE MONTREAL MARKET.

Canadian Lecomotive
Crown Reserve
Detroit United Railway
Demission Reserve
Demission Reserve
Demission Reserve
Demission Reserve
Hillinois Fraction pf
Laurestyde Company
Mexican Light a Power
Laurestyde Company
Mexican Light a Power
Hongesty
Hentesty
Hent

THE BOSTON MARKET.

BOSTON, Oct. 2.- The copper shares mar ket was irregular in tone but with price changes as a rule confined to fractions. Copper buyers rested on their oars yes- About the only feature was the strength the few transactions that took place.

Cables were quiet so far as orders were concerned and the domestic consumers appeared content to await the forthcoming Copper Producers statement.

Shares of Osceola sold 2 points above yes terday's sales. United Shoe Machiner continued the centre of interest in the industrial list, to-day's gain being half point. United Fruit closed unchanged after the control of the c Copper Producers statement.

Following a record volume of business.

point. United Fruit closed unchanged after an early rise of a point. Summary of the

> Sales. Open25 Algomah 3
> 355 Allouez 4612
> 1530 Amal Copper 90
> 2141 American Zinc 34
> 710 Arizona Con'i. 49
> 50 Boston & Corbin. 7
> 232 Buttle & Bal. 39
> 3188 Buttle & Sup rights 1.25
> 601 Cal & Arizona 8214
> 16 Cal & Hecla 605
> 465 Centennial 2116
> 35 Chipo 4312
> 105 Copper Range 50
> 25 Daly West 482
> 2315 East Butte 16
> 506 Franklin 714
> 470 Giroux 5
> 477 Granby 381,
> 522 Greene-Cananca 915-16 2315 East Butte
> 508 Franklin
> 470 Giroux
> 477 Granby
> 532 Greene-Canance
> 25 Hancock
> 565 Indiana
> 375 Inspiration
> 210 Island Creek
> 2185 Isle Royale
> 20 Kerr Lake
> 36 Keweenaw
> 136 Lake
> 20 Mason Vailey
> 100 Mass Con
> 70 Miami
> 75 Michigan
> 200 New Arradian
> 465 Nevada Cons
> 100 Nipissing
> 132 North Butte
> 270 Old Mining
> 1140 Old Dominion
> 150 Osceola
> 230 Decedia Greene-Cananea
> Hancock
> Indiana
> Inspiration
> Island Creek
> Isic Royale
> Kerr Lake
> Keweenaw 85 Osceola 220 Pond Creek 32 Quincy 550 Ray Cons... 120 Shann n Tuoluinne.
> U.S.Smelter.
> U.S.Smelter pf...
> U.S.Sm RAILBOAD STOCK

RAILROAD STO:

8 Hoston & Albany 212

20 Hoston Elev. 123

32 Hoston & Lowell 205

20 Boston & Mee pt. 138

20 Hoston & Mee pt. 138

20 Hoston & Me pt. 138

20 Hoston & Prov. 203

2 Flitchburg pt. 121

15 Mass Elecpfstamp 79

51 N V & N H. 139

2 Prov & Worc. 2784

10 Un Pac. 2784

40 West End St R R. 814

12 WestEndStREpt. 98

MISCELLANEOU MISCELLANEOUS 46 Swift. 50 Torrington. 750 United Fruit. 1042 United Shoe. 100 United Shoe pf. 2258 U S Steel. 20 U S Steel pf ..

BONDS \$4000 Am Tel & Tel 48... 8974 1000 Atch adi 48... 8974 1000 A G & W I 58... 6754 4000 C B & O J 1 48... 9574 1000 B Steel 58... 59 1000 B Steel 58... 89 1000 B T Fruit 4198 1925 954, 2000 WestEndStRR4428 9934 CURB STOCKS, CLOSING P.

toston Ely.
Calaveras.
Chemung.
Chief Cons
Cons Arizona.
Davis Daly
First National
Goldheld Cons
La Rose Cons.
Maiestic Copper.
New Baltic
Oneco. Oncco. Ohio Copper

2575 Phila R I Cule 900 Reading S03k 873-10 80 10 10 200 Tonopah Heimont 10 10 10 10 10 270 Tonopah Mining 69-16 69-16 69-16 69-16 29 Union Tract. 515 52 515 52 449 United Gas Imp 400 400 4 50 00 3755 U S Steel 781k 79 781 781 781 100 Wabash pt. 155 155 155 155 154 40 York Ry 133k 133k 133k 133k BONDS

BONDS.

\$2000 Am Gas & P.5s. 8714 8715
1000 Am Ry 5s 1917 9554 9554
1000 Beth Steel 5s. 9445 9654
1000 Choctaw gen 5s. 10212 10212
6000 Elec & Peo 4s. 861 861
1000 Lenigh Valley 4s. 9612
5000 Phila Cloc 4s. 82 82
3000 Phila Elec 4s. 82 82
3000 Spanish-Am 6s. 10115 10114
1000 United Ry Inv 4s. 8215 8215

FINANCIAL NOTES. J. P. Morgan & Co. and Lee, Higginson

& Co. announce that owing to the heavy farm at Franklin Furnace, Sussex coun-eversubscription for General Electric ty, N. J., to the Sussex Calcite Company debentures the subscription books have been closed. A cable despatch states that the subscription books in London were promptly closed, as the offering made in London by Morgan, Grenfell & Co. and London by Morgan, Grenfell & Co. and Higginson & Co. was also oversubscribed.

N. W. Halsey & Co. and Horsts. The sale of which by Pease & Elliman was W. Halsey & Co. and Harris, Forbes reported earlier in the week 1234 A Co. announce that the \$5,000,000 Pacine
1075 Gas and Electric Company general and
1915 refunding mortgage 5 per cent, bonds,
1916 refunding mortgage 5 per cent, bonds, offered by them Monday, have all been

Channing Hudd, formerly with Rhoades Brown & Sons of Baltimore as manager of their investment department.

TRANSACTIONS IN THE **REAL ESTATE MARKET**

Business Closed by Brokers L Lacking Both Feature and Volume.

MANY TENEMENTS LEASED

Increasing Number of Buildings Being Rented on Net

Basis-Latest Reports.

Business in the real estate market, so far as the closing of contracts for sales of city property is concerned, continued yesterday to be without feature or volume. The best that Manhattan brokers were able to report were scattered sales of inexpensive apartment, flat and dwelling properties. They report an increasing disposition on the part of investors to do business and an equally promising disposition on the part of owners of properties to listen ing at 129 West 118th street. to offers; but one thing or another is holding up deals which, could they be consummated, would make a notable market.

an increased demand for whole tenements and apartments on leases of three, five and ten years. As is the case when the market is dull and prospects of sales not very good, owners are renting such properties to responsible renting such properties to responsible past seventeen years the association beindividuals on net rentals. The lessees been located in the Silk Exchange, or as a class are mechanics who look after rents, making all repairs and taking for profit whatever they can save from such attention. The frequency of such leases would indicate that the owners do not look for a good selling market for such property for some time to for such property for some time to

SALES IN MANHATTAN.

WEST 164TH STREET.—H. H. Hazelton and C. R. Levy have sold for the South Yonkers Home Construction Company to the Manchester Leasing Company 503 and 505 West 164th street, a six story apartment house known as Emily Court, on plot 50x99.11, adjoining the northwest corner of Amsterdam avenue. The sellers acquired the property about a month ago in trade for Yonkers WEST 93D STREET. The McVickar,

Gaillard Realty Company has sold for Etla N. Haskell to Laura Opter of Shippan Point, Conn., for investment the tive story American basement dwelling at 270 West Ninety-third street, on lot 32x41, adjoining the southeast corner of West End average. nue. Title to the property passed yesterday. The same buyer also took title yesterday to the dwelling at 674 West End avenue, which is just south of Ninety-third street.

Brown Company has rented to the Proud-man Realty Company the four story dwelling at 18 East Thirtieth street for WEST 136TH STREET.-Bleeckner N. Leggett has sold Riverview Court, a six story apartment house, on plot 54x99.11, at 611 and 613 West 136th street. between Broadway and Riverside Drive, to Mrs. Mary A. Ollwerter. Title passed vesterday.

EAST 122D STREET.—Steinman & Son and A. J. Madden have sold the three four story tenements at 232 to 236 East 122d street, on plot fox109.11, for Nathan Hutkoff to the Tully Construction Company, which gave in exchange the five story flat at the northwest corner of Intervale avenue and Beck street, on plot 82x115. street, on plot 82x115.

George R. Read & Co. have sold for the Ward Acker estate their property on the west side of Ridge street in the town of Rye, containing over sixty-six acres, to a client who will improve it with a dwelling for his own occupation.

KENSINGTON HOME SITE BUYER. The Rickert-Finlay Realty Company has sold to Josephine MacLean a plot with a frontage of 144 feet at the southwest corner of Summit avenue and Nassau-road, Westmoreland, L. I. The property overlooks Little Neck Bay and Douglas

\$800,000 BUILDING LOAN. The Metropolitan Life Insurance Com-

pany has loaned to the Riverside Drive Realty Company \$800,000 for five years at 5 % per cent. on the property at the north corner of Riverside Drive and 114th street, a plot 76x194.4, to be covered by the new Burr-Hamilton apartment, twelve and thirteen story building.

NEW JERSEY FARM SALE. Daniel D. Munson has sold his 500 acre farm at Franklin Furnace, Sussex coun-The price is reported at \$50,000.

RECENT BUYERS.

ADD TO RHINELANDER BUILDING. Clinton & Russell are preparing plans for a twelve story loft structure to be erected by the Rhinelander estate at 226 & Co., has become associated with the international banking house of Alexander the tenants of which, it is understood, are to occupy additional space in the new building when completed.

of their investment department.

The New York chapter of the American Institute of Hanking holds its opening meeting to—night at the chapter rooms in the Packard Huilding, Thirty-fifth street and Lexington avenue, at seis o'clock.

A syndicate composed of the Guaranty Riturgis & Co., itedimend & Co., and kean, Taylor & Co. has purchased from the receiver of the Second Avenue Railroot for the Second Root for the Second Avenue Railroot for the Second Root for the Company of Second Root for the Company of Second Root for the Company of Second Root for the Company of Second Root for the Second Root for the Second Root for the Company of Second Root for the Second Root for the Company of Second Root for the Second Root for the Company of Second Root for the Second R

der, associate architects, have estimated the cost at \$200,000.

PLANS FOR BRONK TENEMENT, Plans have been filed with the Bronx Bureau of Buildings for the construction of a five story brick tenement house. 50x70.8 on the south side of 191st street. Reliable Construction Company, Israel I. Wolf, president, at an estimated cost

REALTY FIRMS CONSOLIDATE.

S. B. Goodale & Perry and Henry B. Dwight have consolidated under the firm name of Goodale, Perry & Dwight, Inc. Samuel B. Goodale, president: John Perry, vice-president, and Henry Dwight, secretary and treasurer. KETELTAS HOUSE LEASED.

John N. Golding has leased for the Keteltas estate the property at the north-west corner of Second avenue and St. Mark's place, 48x120, for twenty-one years at an aggregate rental of about \$150,000, to the Samuel Augenblick Cor pany, which will alter the house for busi-ness use. The property has been in the Keteltas family for more than seventy years. About a year ago Mr. Golding sold to Miss Keteltas the dwelling at 9 East Seventy-ninth street, which she now occupies

DWELLINGS RENTED.

Goodwin & Goodwin have rented to P. Kimburg the dwelling at 137 West 112th street and to William P. Burr the dwell-SILK ASSOCIATION QUARTERS.

M. & L. Hess have leased to the Silk Association of America Rooms 1606, 1607 and 1608 on the sixteenth floor in

the Hess Building, now in the cour of construction at the southwest corner of Twenty-sixth street. The Silk Associa-tion was orkanized in 1872, and represents the slik industry of this country, wh has grown from \$35,000,000 in 1880 \$180,000,000 at the present time. For ner of Broome street and Broadway the houses themselves, collecting all association's lease is for a term of years.

MERCANTILE LEASIS.

Susemial, the three upper floors in West Forty-eighth street to Annie L Burt, the parlor floor in 113 West F ty-eighth street to Samuel Schneide the floor in 69 West Forty-sixth stree to Charles Jacower and Louis Goldstein The Julius Friend-Edward M. Lev Company has leased the tenth loft in 158-169 West Twenty-ninth street to Mit 158-169 West Twenty-ninth street to Mitchell & Weber for a term of years. The Thomas Addis Emmet Realty Company reports the following leases in the Emmet Building: To John Williams, Commissioner of Labor, 2,000 feet, to be used as offices of the State Department of Labor: to the Oriental Silk Printing Company, offices on the twelfth floor, and to Dave Weissberger space in the lobby for five years, to be used as a cigar stand. r five years, to be used as a cigar stand Frederick Southack and Alwyn Ball Jr., have leased the fith, sixth and eighth lofts in the building at 7 and 9 East Twentieth street to Stahell, Reitmann & Co, for a term of years at an aggregate rental of about \$50,000. The Douglas Robinson, Charles

BRONX TENEMENT LEASES.

Jacob Leitner has leased for Arthur Knox the four five story tenements at 560, 568, 572 and 580 Fox street to L. Folyn for a term of years at an aggre gate rental of \$32,500.

DE PENS GREAT HOLDINGS.

Herbert Du Puy of Pittsburg took title esterday to the Adamston and Evanston apartment houses at corner of Broadway and Eighty-ninth street and the southeast corner of West End avenue and Ninetieth street, respect-ively, both of which he purchased sev-BROOKLYN FLATS AND DWELLINGS. | eral months ago in a deal involving about The Waldorf Mortrage Corporation has sold to a client the two and one-half story detached dwelling at 2714 Bedford layenue, between Foster avenue and Farguit road.

Walter T. Crowe has bought the John Nicholas Brown house at 230 Ninth street.

The East Side Taxpayers Association has elected Montgomery Maze president of the association, to succeed Dr. Alex-

ander P. Hadden, deceased.

RESULTS AT AUCTION. Public Offerings Vesterday in Manhattan and The Bronx

[AT 14 VESEY STREET.] By Daniel Greenwald.

\$2d st, 128 W, s s, 305 w Columbus av.
20x102 2, 4 sty dwig: U S Trust Co agt A K
Daniel et all due, \$20.016.42; taxes, &c.
\$2.385.77; adjourned to October 15.

By Joseph P. Day.

18th st. 510-518 E. s. s. 170.6 e Av A. 125x
52, five 5 sty tenmits; Metropolitan Savings
Bank agt F W Dunlop et al; due, \$49.854 0'.
taxes. &c. \$1.680.65; to the plaintiff for [AT 3208 THIRD AVENUE.] By L. J. Phillips & Co.
Cruger av. 1836, e.s. 375 n Morris Park av.
25x100, Van Nest; C. F. Minor agt S. M. Gor ton et al; due. \$1,987.89; taxes, &c. \$464.46
sub to prior mtg of \$3,500; withdrawn.

By Joseph P. Day.

Itiner pl, n s. 28.7 e Webster av. 48.4x76.16
x48.6x70.9, vacant: Peter Quinn agt W F
Smith et al; due. \$2.017.46; taxes, &c.
\$178.84; to the plaintiff for \$3.450.

TRANSACTIONS RECORDED.

TRANSFERS. (With name and address of owner and at-torney. When attorney's name is emitted address party of second part.)

Downtown.

(South of Fourteenth st.)

MONROE ST. 10, s. 25x88.8x—x20.8, w.s.
Chas M Levy to Lovis Levy, 4 W 118th and Sept. 18 at 17 x 2uckerman for Spies, 850 Rway.

GOERCK ST. 11, w.s. 17x80—Norman l. Archer to Grace, his wife, 245 Sterling P. Bkiyn, Sept. 20; attys, Davis & D. S. Chambers St. 110, w.s. 17x80—Norman l. Archer to Grace, his wife, 245 Sterling P. Bkiyn, Sept. 20; attys, Davis & D. S. Chambers St. 110, w.s. 17x80—Norman l. Archer to Grace, his wife, 245 Sterling P. Bkiyn, Sept. 20; attys, Davis & D. S. Chambers St. 120, w. 25x100—Geo. Adams to Edw Slegman, 14 E 80th st. mis \$55.000 and all liens. Oct 14, 1210; atty. Rose & P. 128 Hway.

AV H. e. s. 60 8 s. 6th. st. 20.6x64—Jacob Jomos to Max Freenkin, 85 Av B. all tite all liens. Oct 2; attys, Ginzburg & Ficke. 18 Nassati st. 21x87 (foreclosure, Sept. 17 W 181st st., exr Leopold Goetlieb, mis \$14,000, Oct 1; atty, Fredk Hemley, 124 Rway.

7TH ST. 235, is s. 18.1x48.8—Dora Biogeleise.

THE ST. 235, is a 18 1248 a Dora Biogelesen to Minna Hauptman, 518 W 15let at, mid 57,500, May 28 Kent Side.
(East of Fifth av. between Fourteenth and 110th sts.) 27TH ST, 122 D, a w s. 25x35.5—Jeacphire M Nicholas, nee Egan, extrx Wm G Egan, to Josephine P Deskman, nee Egan, 111 Dean at, Bikyn, Oct 1; atty, Cornelius Beckman, 257 Bway Beckman, 257 Bway